HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Calgary CMA

Date Released: September 2017

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Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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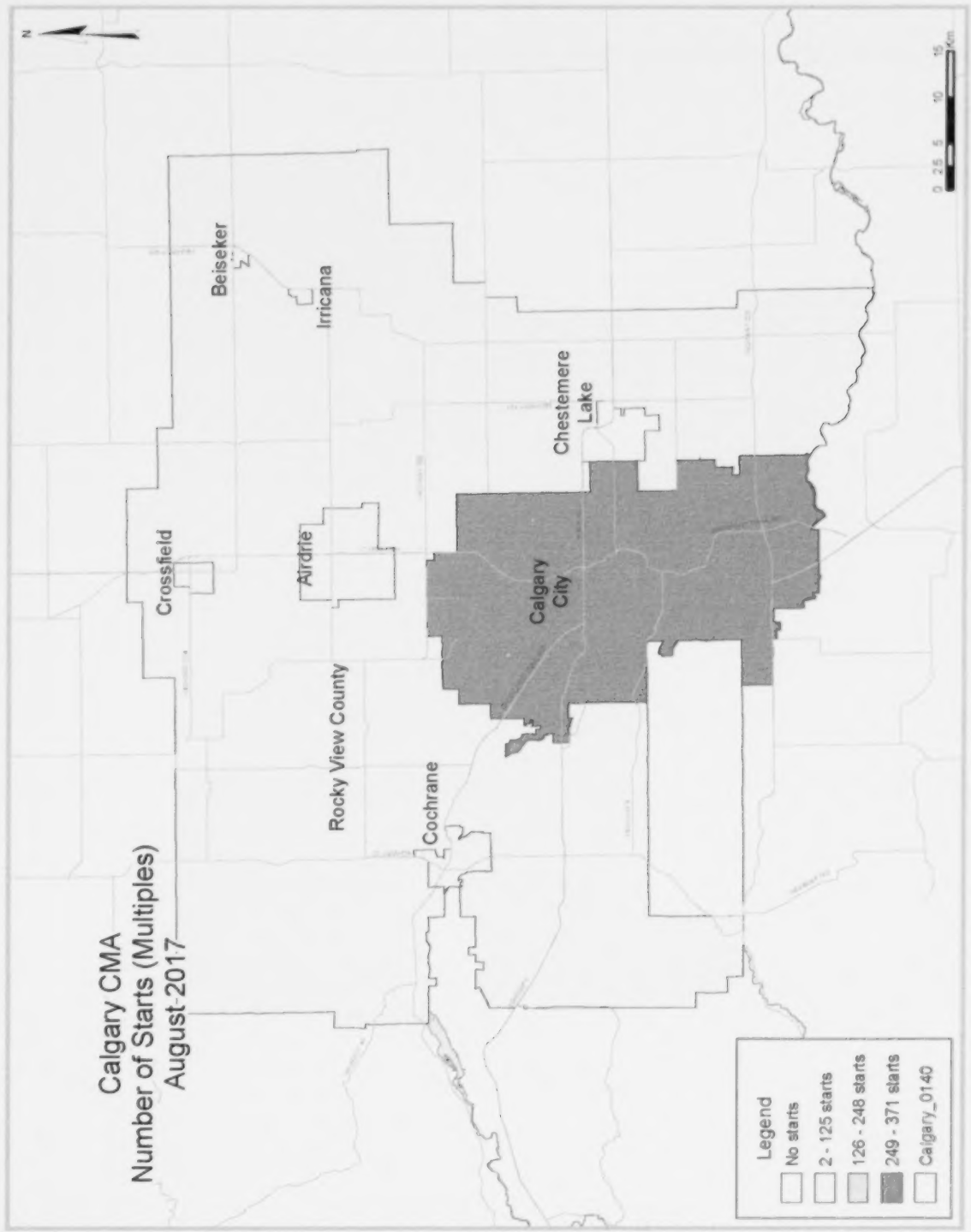
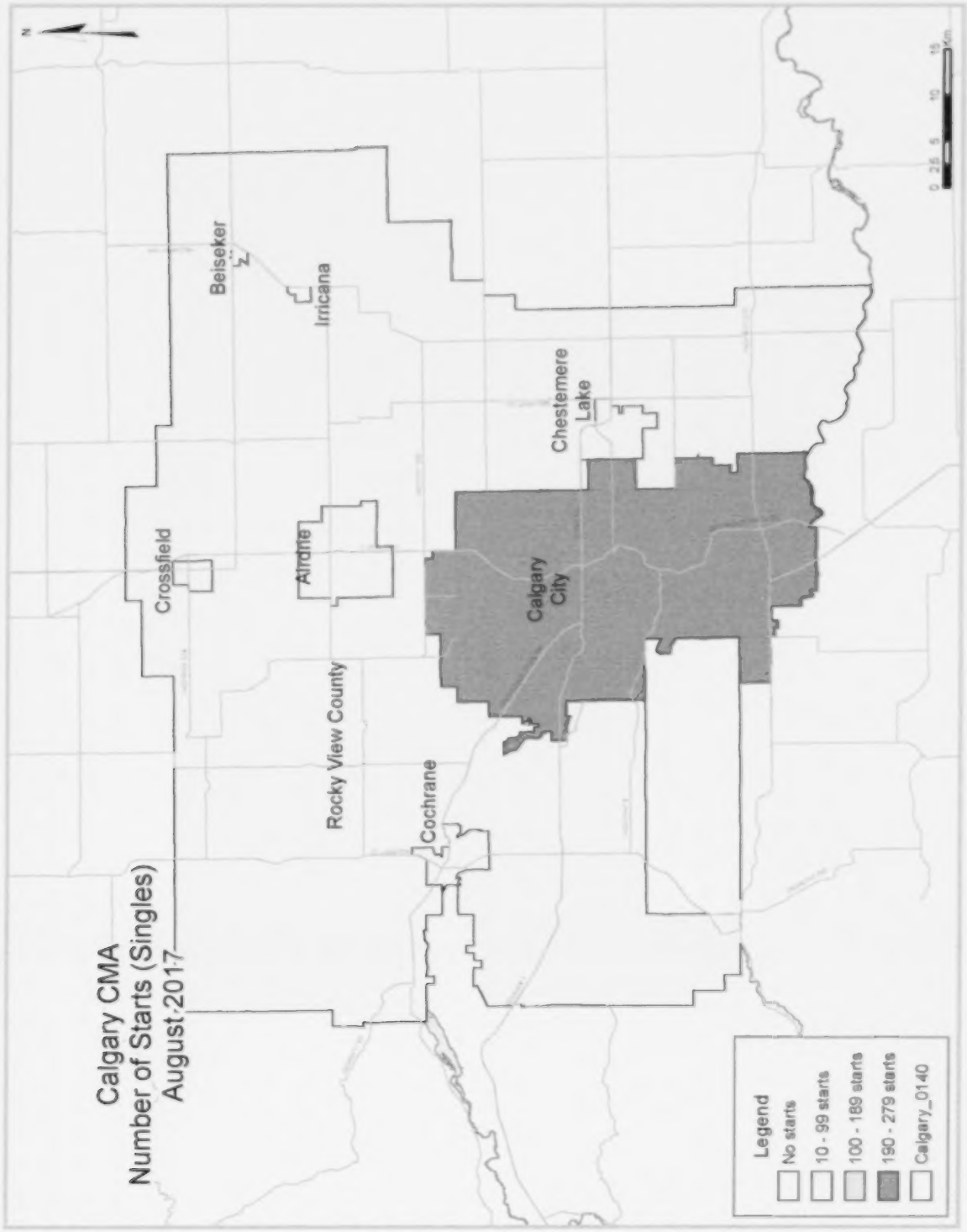
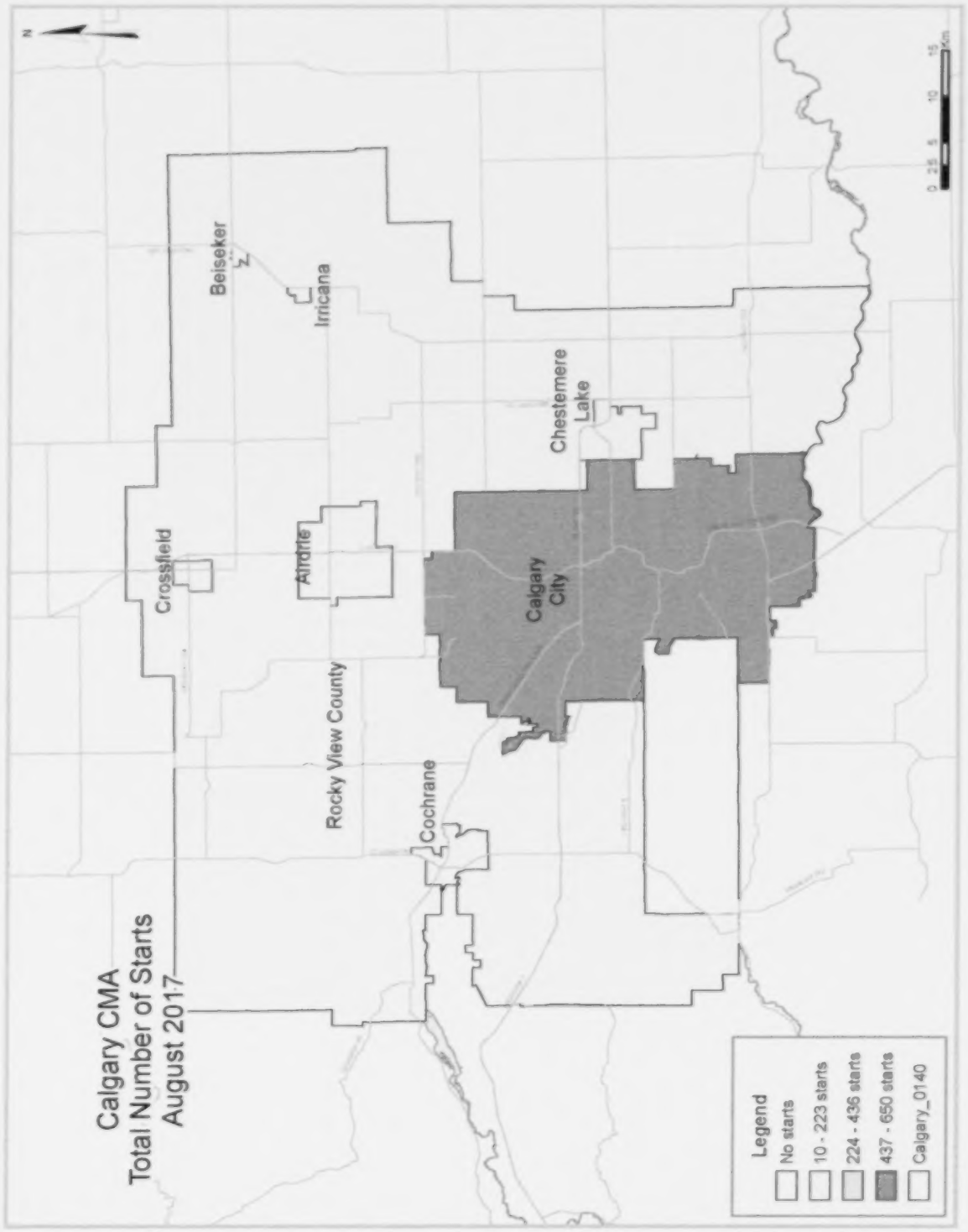
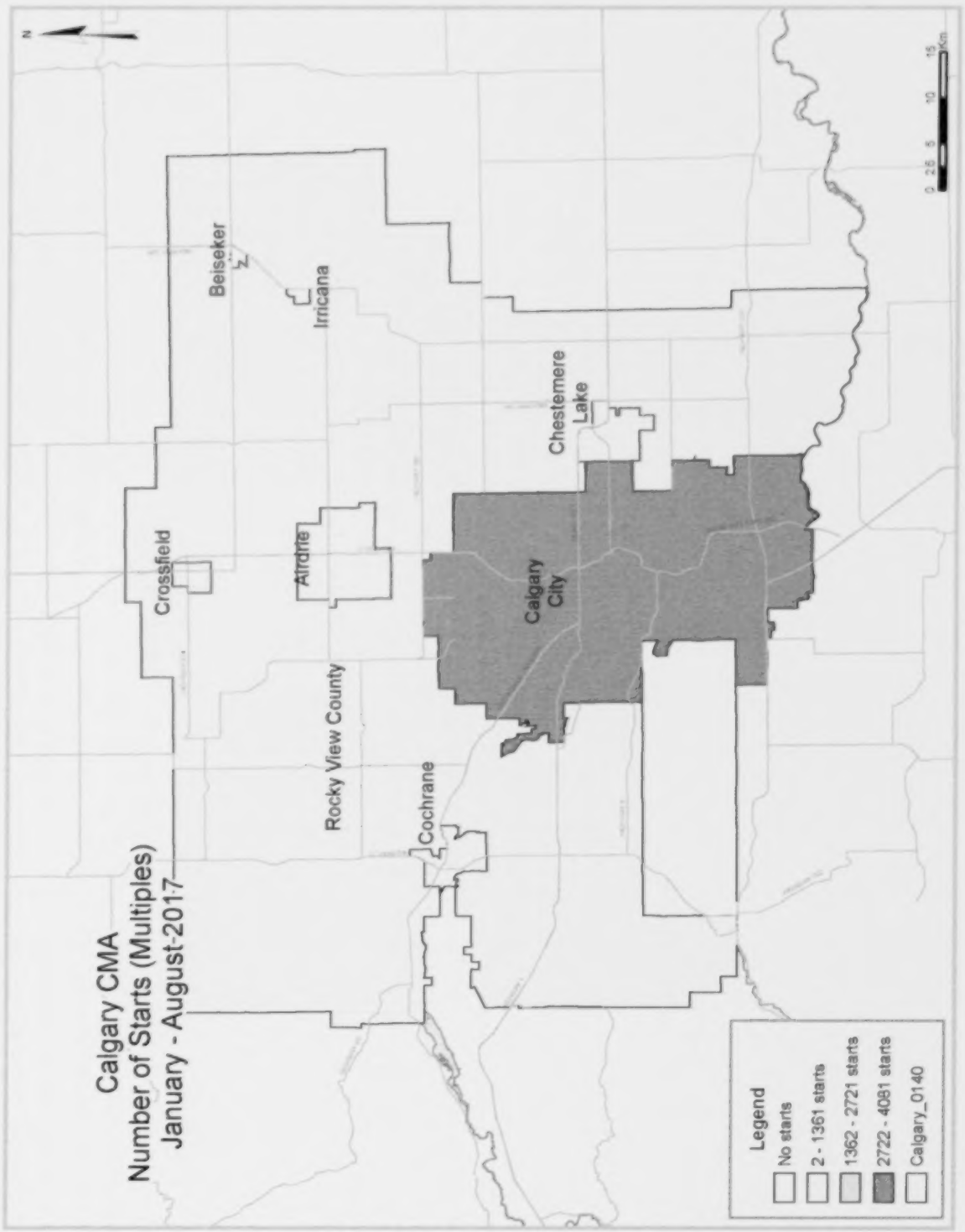
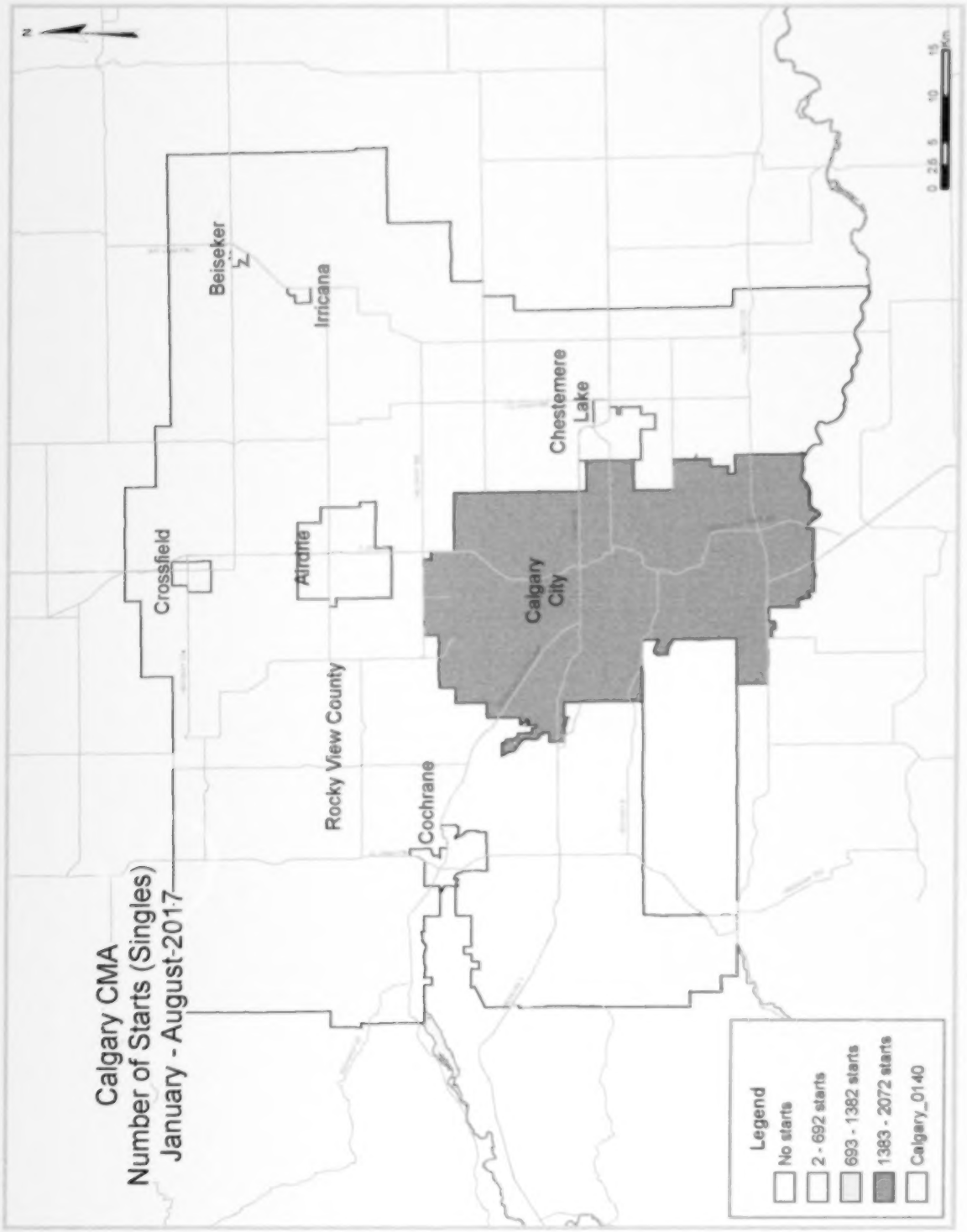
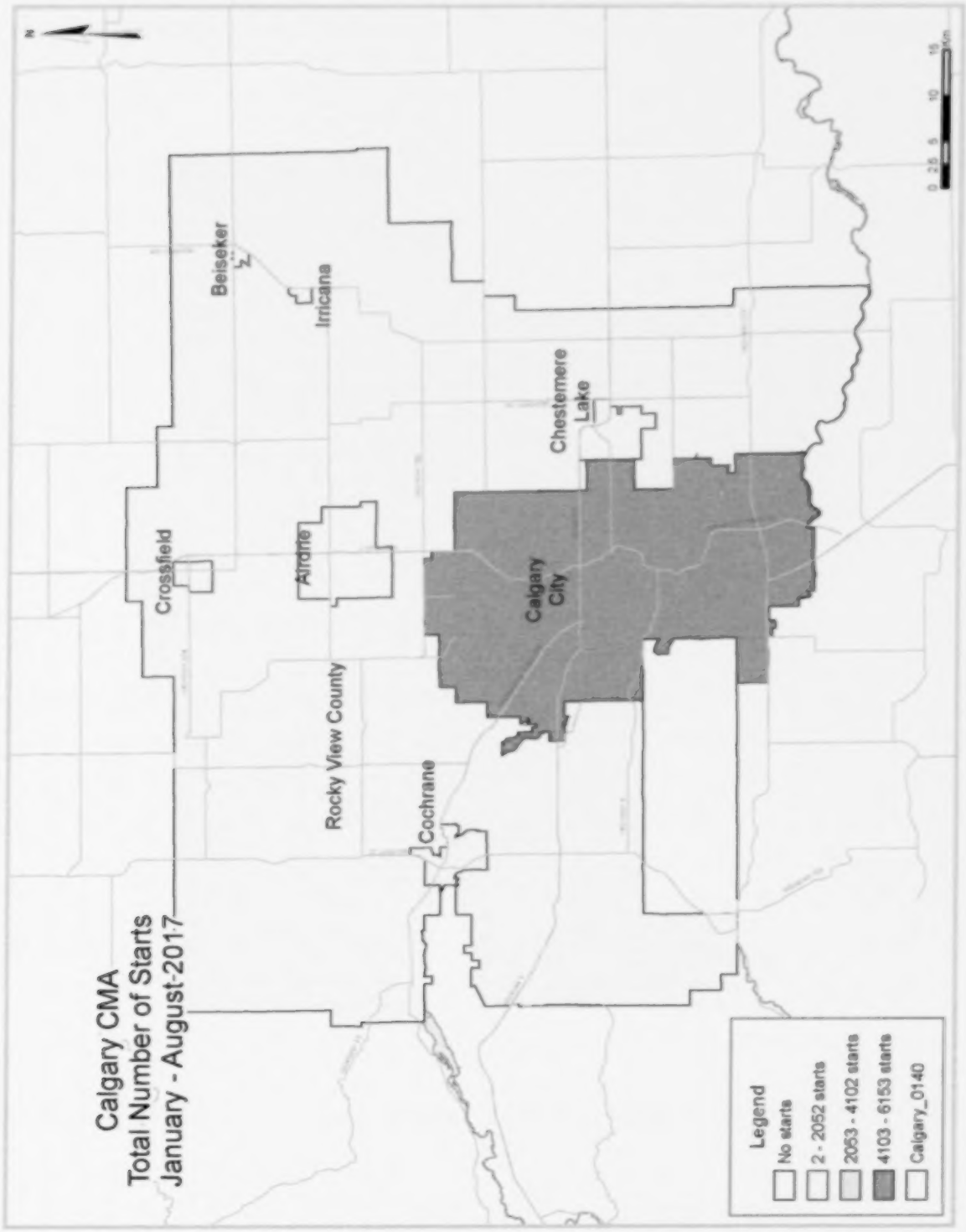

Calgary CMA
Number of Starts (Multiples)
August 2017
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 125 starts
126 - 248 starts
249 - 371 starts
Calgary_0140
0 2.5 5 10 15 Km


Calgary CMA
Number of Starts (Singles)
August 2017
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
10 - 99 starts
100 - 189 starts
190 - 279 starts
Calgary_0140
0 2.5 5 10 15 km


Calgary CMA
Total Number of Starts
August 2017
Beiseker
Irricana
Crossfield
Airdrie
Chestermere
Lake
Calgary
City
Rocky View County
Cochrane
Legend
No starts
10 - 223 starts
224 - 436 starts
437 - 650 starts
Calgary_0140


Calgary CMA
Number of Starts (Multiples)
January - August-2017
N
Beiseker
Irricana
Crossfield
Airdrie
Chestermere
Lake
Calgary
City
Rocky View County
Cochrane
0 2.5 5 10 15 Km
Legend
No starts
2 - 1361 starts
1362 - 2721 starts
2722 - 4081 starts
Calgary_0140


Calgary CMA
Number of Starts (Singles)
January - August-2017
N
Beiseker
Irricana
Crossfield
Airdrie
Chestermere
Lake
Calgary
City
Rocky View County
Cochrane
0 2.5 5 10 15
Km
Legend
No starts
2 - 692 starts
693 - 1382 starts
1383 - 2072 starts
Calgary_0140


Calgary CMA
Total Number of Starts
January - August-2017
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 2052 starts
2053 - 4102 starts
4103 - 6153 starts
Calgary_0140

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) August 2017		
Calgary CMA[1]	July 2017	August 2017
Trend[2]	12,498	13,035
SAAR	13,271	9,338
	August 2016	August 2017
Actual		
August - Single-Detached	331	388
August - Multiples	411	421
August - Total	742	809
January to August - Single-Detached	2,124	2,834
January to August - Multiples	3,569	4,646
January to August - Total	5,693	7,480

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Calgary CMA
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2017	388	130	38	0	89	148	8	0	809
August 2016	331	68	4	0	68	271	0	0	742
% Change	17.2	102.9	**	n/a	30.9	-45.4	n/a	n/a	9.0
Year-to-date 2017	2,834	860	550	0	497	2,023	40	676	7,480
Year-to-date 2016	2,124	540	130	0	545	2,200	0	154	5,693
% Change	33.4	59.3	**	n/a	-8.8	-8.0	n/a	**	31.4
UNDER CONSTRUCTION									
August 2017	2,573	838	569	0	616	5,034	49	993	10,672
August 2016	2,088	648	158	1	890	4,952	17	2,181	10,935
% Change	23.2	29.3	**	-100.0	-30.8	1.7	188.2	-54.5	-2.4
COMPLETIONS									
August 2017	341	86	44	0	67	111	0	6	655
August 2016	291	68	2	0	84	349	0	155	949
% Change	17.2	26.5	**	n/a	-20.2	-68.2	n/a	-96.1	-31.0
Year-to-date 2017	2,462	676	291	1	549	1,798	24	836	6,637
Year-to-date 2016	2,393	614	183	1	882	2,892	51	1,500	8,516
% Change	2.9	10.1	59.0	0.0	-37.8	-37.8	-52.9	-44.3	-22.1
COMPLETED & NOT ABSORBED									
August 2017	434	129	24	0	133	1,028	n/a	n/a	1,748
August 2016	341	111	15	0	130	622	n/a	n/a	1,219
% Change	27.3	16.2	60.0	n/a	2.3	65.3	n/a	n/a	43.4
ABSORBED									
August 2017	325	110	38	0	78	121	n/a	n/a	672
August 2016	275	69	2	0	66	251	n/a	n/a	663
% Change	18.2	59.4	**	n/a	18.2	-51.8	n/a	n/a	44.0
Year-to-date 2017	2,410	694	245	1	567	1,539	n/a	n/a	5,456
Year-to-date 2016	2,410	625	169	1	822	2,464	n/a	n/a	6,491
% Change	0.0	11.0	45.0	0.0	-31.0	-37.5	n/a	n/a	-15.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
August 2017	279	110	28	0	85	148	0	0	650
August 2016	245	58	0	0	22	259	0	0	584
Airdrie									
August 2017	46	10	10	0	0	0	8	0	74
August 2016	47	4	4	0	30	12	0	0	97
Beiseker									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	0	0	0	0	0	0	0	0	0
Chestermere Lake									
August 2017	10	0	0	0	0	0	0	0	10
August 2016	1	0	0	0	16	0	0	0	17
Cochrane									
August 2017	20	14	0	0	4	0	0	0	38
August 2016	21	6	0	0	0	0	0	0	27
Crossfield									
August 2017	11	2	0	0	0	0	0	0	13
August 2016	1	0	0	0	0	0	0	0	1
Irricana									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	0	0	0	0	0	0	0	0	0
Rocky View County									
August 2017	22	2	0	0	0	0	0	0	24
August 2016	16	0	0	0	0	0	0	0	16
First Nations									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
August 2017	388	138	38	0	89	148	8	0	809
August 2016	331	68	4	0	68	271	0	0	742

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
August 2017	1,899	674	462	0	414	4,975	12	906	9,342
August 2016	1,473	480	132	1	511	4,840	17	2,022	9,476
Airdrie									
August 2017	278	72	56	0	80	32	37	0	555
August 2016	229	96	22	0	193	112	0	159	811
Beiseker									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	2	0	0	0	0	0	0	0	2
Chestermere Lake									
August 2017	74	12	0	0	0	0	0	0	86
August 2016	52	0	0	0	43	0	0	0	95
Cochrane									
August 2017	113	64	51	0	122	27	0	87	464
August 2016	130	58	0	0	143	0	0	0	331
Crossfield									
August 2017	42	2	0	0	0	0	0	0	44
August 2016	35	4	4	0	0	0	0	0	43
Irricana									
August 2017	2	0	0	0	0	0	0	0	2
August 2016	0	2	0	0	0	0	0	0	2
Rocky View County									
August 2017	165	14	0	0	0	0	0	0	179
August 2016	167	8	0	0	0	0	0	0	175
First Nations									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
August 2017	2,573	838	569	0	616	5,034	49	993	10,672
August 2016	2,088	648	158	1	890	4,952	17	2,181	10,935

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
August 2017	247	62	39	0	58	111	0	6	523
August 2016	227	52	2	0	49	290	0	155	775
Airdrie									
August 2017	30	18	5	0	5	0	0	0	58
August 2016	31	8	0	0	26	59	0	0	124
Beiseker									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	0	0	0	0	0	0	0	0	0
Chestermere Lake									
August 2017	13	0	0	0	0	0	0	0	13
August 2016	9	2	0	0	0	0	0	0	11
Cochrane									
August 2017	24	6	0	0	4	0	0	0	34
August 2016	11	4	0	0	9	0	0	0	24
Crossfield									
August 2017	10	0	0	0	0	0	0	0	10
August 2016	1	2	0	0	0	0	0	0	3
Irricana									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	0	0	0	0	0	0	0	0	0
Rocky View County									
August 2017	17	0	0	0	0	0	0	0	17
August 2016	12	0	0	0	0	0	0	0	12
First Nations									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
August 2017	341	86	44	0	67	111	0	6	655
August 2016	291	68	2	0	84	349	0	155	949

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
August 2017	297	100	6	0	102	1,012	n/a	n/a	1,517
August 2016	237	82	14	0	79	580	n/a	n/a	992
Airdrie									
August 2017	48	13	11	0	16	12	n/a	n/a	100
August 2016	39	16	1	0	36	38	n/a	n/a	130
Beiseker									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
August 2017	12	5	0	0	0	0	n/a	n/a	17
August 2016	14	1	0	0	5	0	n/a	n/a	20
Cochrane									
August 2017	32	6	7	0	15	4	n/a	n/a	64
August 2016	28	12	0	0	10	4	n/a	n/a	54
Crossfield									
August 2017	13	0	0	0	0	0	n/a	n/a	13
August 2016	3	0	0	0	0	0	n/a	n/a	3
Irricana									
August 2017	0	2	0	0	0	0	n/a	n/a	2
August 2016	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
August 2017	32	3	0	0	0	0	n/a	n/a	35
August 2016	20	0	0	0	0	0	n/a	n/a	20
First Nations									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
August 2017	434	129	24	0	133	1,028	n/a	n/a	1,748
August 2016	341	111	15	0	130	622	n/a	n/a	1,219

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
August 2017	233	72	27	0	61	120	n/a	n/a	513
August 2016	210	52	2	0	47	182	n/a	n/a	493
Airdrie									
August 2017	30	30	8	0	12	1	n/a	n/a	81
August 2016	32	9	0	0	9	68	n/a	n/a	118
Beiseker									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
August 2017	15	0	0	0	0	0	n/a	n/a	15
August 2016	10	2	0	0	0	0	n/a	n/a	12
Cochrane									
August 2017	19	8	3	0	5	0	n/a	n/a	35
August 2016	10	4	0	0	10	1	n/a	n/a	25
Crossfield									
August 2017	10	0	0	0	0	0	n/a	n/a	10
August 2016	1	2	0	0	0	0	n/a	n/a	3
Irricana									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
August 2017	18	0	0	0	0	0	n/a	n/a	18
August 2016	12	0	0	0	0	0	n/a	n/a	12
First Nations									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
August 2017	325	110	38	0	78	121	n/a	n/a	672
August 2016	275	69	2	0	66	251	n/a	n/a	663

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Calgary CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	3,489	942	358	0	751	3,543	8	154	9,245
% Change	-15.6	-9.1	-0.8	-100.0	-56.9	-21.4	-52.9	-87.5	-29.1
2015	4,135	1,036	361	2	1,741	4,510	17	1,231	13,033
% Change	-36.3	-27.8	**	n/a	-26.0	-25.8	n/a	87.9	-23.9
2014	6,494	1,434	117	0	2,352	6,079	0	655	17,131
% Change	1.6	9.1	**	-100.0	25.9	122.2	n/a	174.1	36.1
2013	6,390	1,314	25	12	1,868	2,736	0	239	12,584
% Change	7.2	18.4	-43.2	n/a	7.9	-18.6	n/a	-62.3	-2.0
2012	5,961	1,110	44	0	1,732	3,360	0	634	12,841
% Change	17.3	21.7	**	n/a	46.0	78.2	n/a	188.2	38.2
2011	5,084	912	4	0	1,186	1,886	0	220	9,292
% Change	-12.1	0.4	-87.5	n/a	-0.4	77.4	n/a	-23.1	0.3
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	% Change
Calgary City	279	245	110	58	113	22	148	259	650	584	11.3
Airdrie	46	47	10	4	18	34	0	12	74	97	-23.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	10	1	0	0	0	16	0	0	10	17	-41.2
Cochrane	20	21	14	6	4	0	0	0	38	27	40.7
Crossfield	11	1	2	0	0	0	0	0	13	1	**
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	22	16	2	0	0	0	0	0	24	16	50.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	388	331	138	68	135	72	148	271	809	742	9.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Calgary City	2,072	1,532	652	378	845	438	2,584	2,290	6,153	4,638	32.7
Airdrie	332	261	108	102	127	161	12	68	579	592	-2.2
Beiseker	0	1	0	0	0	0	0	0	0	1	-100.0
Chestermere Lake	80	45	12	0	0	49	0	0	92	94	-2.1
Cochrane	169	155	90	48	103	21	103	0	465	224	107.6
Crossfield	60	38	2	6	0	0	0	0	62	44	40.9
Irricana	2	0	0	2	0	0	0	0	2	2	0.0
Rocky View County	119	92	8	6	0	0	0	0	127	98	29.6
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	2,834	2,124	872	542	1,075	669	2,699	2,358	7,480	5,693	31.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Calgary City	113	22	0	0	148	259	0	0
Airdrie	10	34	8	0	0	12	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	16	0	0	0	0	0	0
Cochrane	4	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	127	72	8	0	148	271	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	833	438	12	0	1,995	2,136	589	154
Airdrie	99	161	28	0	12	68	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	49	0	0	0	0	0	0
Cochrane	103	21	0	0	16	0	87	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,035	669	40	0	2,023	2,204	676	154

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market August 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Calgary City	417	303	233	281	0	0	650	584
Airdrie	66	55	0	42	8	0	74	97
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	10	1	0	16	0	0	10	17
Cochrane	34	27	4	0	0	0	38	27
Crossfield	13	1	0	0	0	0	13	1
Irricana	0	0	0	0	0	0	0	0
Rocky View County	24	16	0	0	0	0	24	16
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	564	403	237	339	8	0	809	742

Table 2.5: Starts by Submarket and by Intended Market January - August 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	3,162	2,008	2,390	2,476	601	154	6,153	4,638
Airdrie	493	393	58	199	28	0	579	592
Beiseker	0	1	0	0	0	0	0	1
Chestermere Lake	92	45	0	49	0	0	92	94
Cochrane	306	203	72	21	87	0	465	224
Crossfield	62	44	0	0	0	0	62	44
Irricana	2	2	0	0	0	0	2	2
Rocky View County	127	98	0	0	0	0	127	98
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	4,244	2,794	2,520	2,745	716	154	7,480	5,693

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	% Change
Calgary City	247	227	62	52	97	49	117	447	523	775	-32.5
Airdrie	30	31	18	8	10	26	0	59	58	124	-53.2
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	13	9	0	2	0	0	0	0	13	11	18.2
Cochrane	24	11	6	4	4	9	0	0	34	24	41.7
Crossfield	10	1	0	2	0	0	0	0	10	3	**
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	17	12	0	0	0	0	0	0	17	12	41.7
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	341	291	86	68	111	84	117	506	655	949	-31.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Calgary City	1,710	1,696	484	504	515	668	2,578	3,949	5,287	6,817	-22.4
Airdrie	323	315	112	52	192	241	56	367	683	975	-29.9
Beiseker	0	1	0	0	0	0	0	0	0	1	-100.0
Chestermere Lake	59	104	4	6	60	6	0	0	123	116	6.0
Cochrane	180	151	76	62	73	172	5	80	334	465	-28.2
Crossfield	45	11	6	4	0	0	0	0	51	15	**
Irricana	0	2	2	0	0	0	0	0	2	2	0.0
Rocky View County	147	115	10	10	0	0	0	0	157	125	25.6
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	2,464	2,395	694	638	840	1,087	2,639	4,396	6,637	8,516	-22.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Calgary City	97	49	0	0	111	292	6	155
Airdrie	10	26	0	0	0	59	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	4	9	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	111	84	0	0	111	351	6	155

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	503	656	12	12	1,742	2,591	836	1,358
Airdrie	183	241	9	0	56	225	0	142
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	60	6	0	0	0	0	0	0
Cochrane	73	136	0	36	5	80	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	819	1,039	21	48	1,803	2,896	836	1,500

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
August 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Calgary City	348	281	169	339	6	155	523	775
Airdrie	53	39	5	85	0	0	58	124
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	13	11	0	0	0	0	13	11
Cochrane	30	15	4	9	0	0	34	24
Crossfield	10	3	0	0	0	0	10	3
Irricana	0	0	0	0	0	0	0	0
Rocky View County	17	12	0	0	0	0	17	12
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	471	361	178	433	6	155	655	949

Table 3.5: Completions by Submarket and by Intended Market
January - August 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	2,313	2,271	2,123	3,173	851	1,373	5,287	6,817
Airdrie	539	453	135	380	9	142	683	975
Beiseker	0	1	0	0	0	0	0	1
Chestermere Lake	63	110	60	6	0	0	123	116
Cochrane	304	213	30	216	0	36	334	465
Crossfield	51	15	0	0	0	0	51	15
Irricana	2	2	0	0	0	0	2	2
Rocky View County	157	125	0	0	0	0	157	125
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	3,429	3,190	2,348	3,775	860	1,551	6,637	8,516

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $550,000		$550,000 - $649,999		$650,000 - $749,999		$750,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
August 2017	88	37.8	66	28.3	26	11.2	16	6.9	37	15.9	233	585,000	698,929
August 2016	86	41.0	66	31.4	19	9.0	8	3.8	31	14.8	210	580,000	650,759
Year-to-date 2017	644	38.1	464	27.5	194	11.5	84	5.0	304	18.0	1,690	580,000	701,761
Year-to-date 2016	705	41.3	431	25.2	161	9.4	80	4.7	331	19.4	1,708	575,000	730,241
Airdrie													
August 2017	23	76.7	2	6.7	2	6.7	2	6.7	1	3.3	30	487,500	518,266
August 2016	22	68.8	4	12.5	5	15.6	0	0.0	1	3.1	32	502,500	527,975
Year-to-date 2017	238	77.8	41	13.4	15	4.9	4	1.3	8	2.6	306	485,000	508,020
Year-to-date 2016	212	66.7	62	19.5	20	6.3	9	2.8	15	4.7	318	500,000	543,214
Beiseker													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Chestermere Lake													
August 2017	0	0.0	5	33.3	2	13.3	3	20.0	5	33.3	15	760,000	769,913
August 2016	0	0.0	5	50.0	0	0.0	3	30.0	2	20.0	10	-	-
Year-to-date 2017	4	6.8	20	33.9	14	23.7	8	13.6	13	22.0	59	760,000	756,250
Year-to-date 2016	18	17.5	29	28.2	16	15.5	20	19.4	20	19.4	103	645,000	685,252
Cochrane													
August 2017	13	68.4	3	15.8	1	5.3	1	5.3	1	5.3	19	505,000	526,270
August 2016	9	90.0	0	0.0	1	10.0	0	0.0	0	0.0	10	-	-
Year-to-date 2017	140	80.5	18	10.3	7	4.0	5	2.9	4	2.3	174	460,000	483,770
Year-to-date 2016	120	78.9	12	7.9	5	3.3	9	5.9	6	3.9	152	465,000	508,379
Crossfield													
August 2017	10	100.0	0	0.0	0	0.0	0	0.0	0	0.0	10	327,500	337,382
August 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	42	100.0	0	0.0	0	0.0	0	0.0	0	0.0	42	327,500	387,576
Year-to-date 2016	6	75.0	2	25.0	0	0.0	0	0.0	0	0.0	8	-	-
Irricana													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Rocky View County													
August 2017	3	17.6	0	0.0	0	0.0	5	29.4	9	52.9	17	870,000	1,028,579
August 2016	2	16.7	3	25.0	2	16.7	0	0.0	5	41.7	12	677,500	939,633
Year-to-date 2017	23	19.0	8	6.6	9	7.4	23	19.0	58	47.9	121	850,000	1,003,723
Year-to-date 2016	20	17.4	7	6.1	7	6.1	7	6.1	74	64.3	115	987,500	1,130,703
First Nations													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Calgary CMA													
August 2017	137	42.3	76	23.5	31	9.6	27	8.3	53	16.4	324	570,000	681,500
August 2016	120	43.6	78	28.4	27	9.8	11	4.0	39	14.2	275	570,000	645,231
Year-to-date 2017	1,091	45.6	551	23.0	239	10.0	124	5.2	387	16.2	2,392	565,000	671,803
Year-to-date 2016	1,084	45.0	543	22.6	209	8.7	125	5.2	446	18.5	2,407	560,000	708,248

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
August 2017

Submarket	Aug 2017	Aug 2016	% Change	YTD 2017	YTD 2016	% Change
Calgary City	698,929	650,759	7.4	701,761	730,241	-3.9
Airdrie	518,266	527,975	-1.8	508,020	543,214	-6.5
Beiseker	-	-	n/a	-	-	n/a
Chestermere Lake	769,913	-	n/a	756,250	685,252	10.4
Cochrane	526,270	-	n/a	483,770	508,379	-4.8
Crossfield	337,382	-	n/a	387,576	-	n/a
Irricana	-	-	n/a	-	-	n/a
Rocky View County	1,028,579	939,633	9.5	1,003,723	1,130,703	-11.2
First Nations	-	-	n/a	-	-	n/a
Calgary CMA	681,500	645,231	5.6	671,803	708,248	-5.1

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Calgary

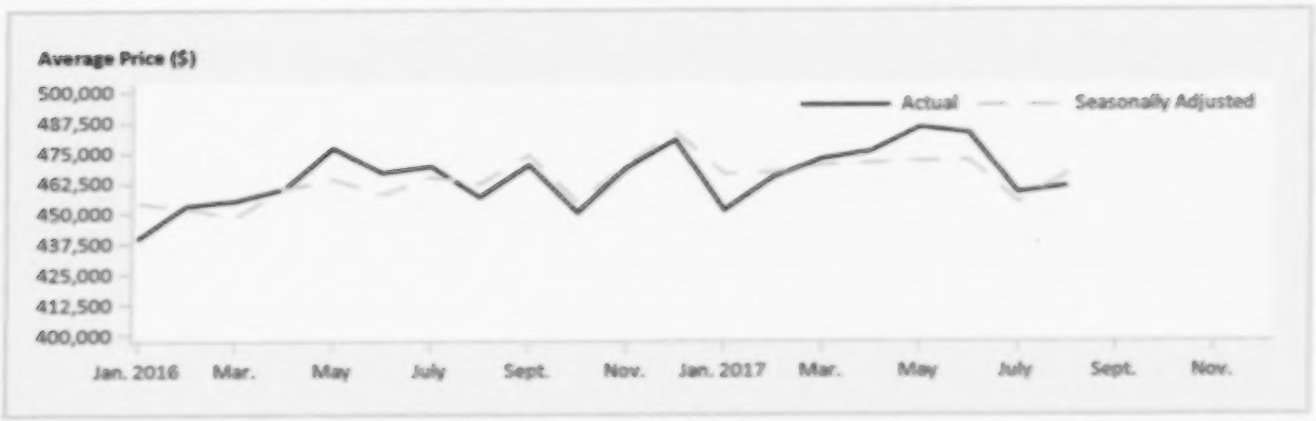


Figure 5.2: MLS® Residential Sales for Calgary

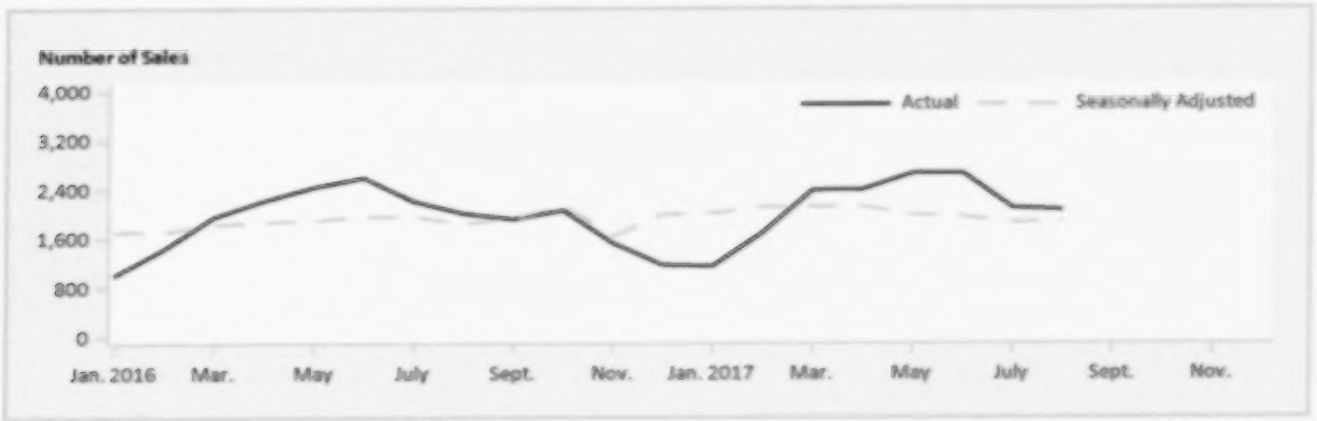
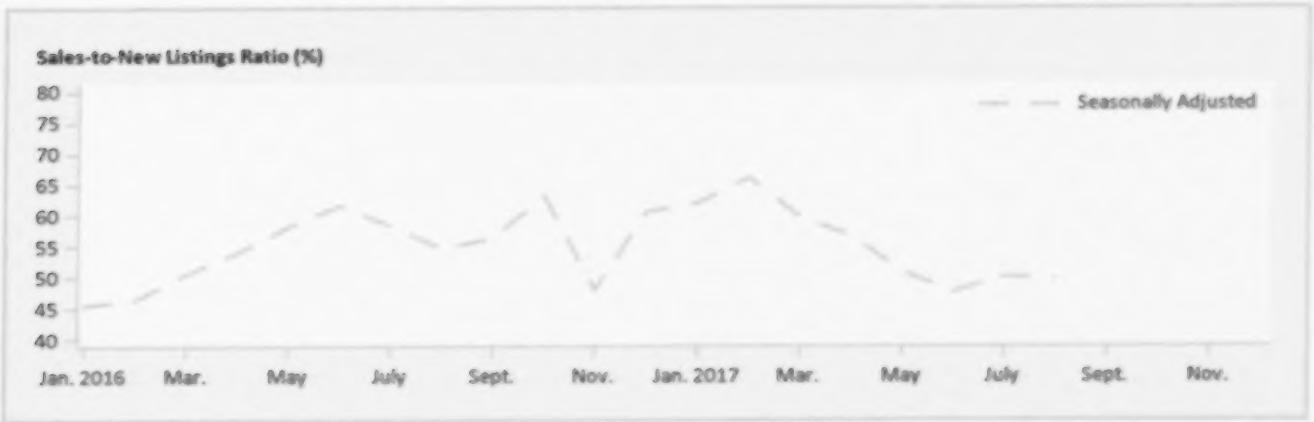


Figure 5.3: MLS® Residential Sales-to-New Listings Ratio for Calgary



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Source: CREA / Haver Analytics

Table 6: Economic Indicators
August 2017

		Interest Rates			NHPI, Total, Calgary CMA 2016.12 =100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	$61	3.14	4.64	100.7	134.3	798	7.6	72.3	1,124
	February	$61	3.14	4.64	100.2	134.4	798	8.5	73.0	1,124
	March	$61	3.14	4.64	100.2	135.5	802	8.9	73.6	1,141
	April	$61	3.14	4.64	100.2	135.5	803	8.8	73.4	1,153
	May	$61	3.14	4.64	100.4	135.9	801	8.6	72.9	1,162
	June	$61	3.14	4.64	99.8	136.6	795	8.8	72.5	1,154
	July	$67	3.14	4.74	99.9	135.9	796	9.0	72.6	1,147
	August	$67	3.14	4.74	99.9	136.3	798	9.3	72.9	1,137
	September	$61	3.14	4.64	99.6	135.7	802	9.6	73.5	1,135
	October	$61	3.14	4.64	99.5	136.3	805	10.1	74.1	1,126
	November	$61	3.14	4.64	99.8	135.4	810	10.2	74.6	1,127
	December	$61	3.14	4.64	100.0	135.3	816	10.1	75.0	1,134
2017	January	$61	3.14	4.64	99.9	137.4	818	9.8	74.9	1,134
	February	$61	3.14	4.64	99.7	137.2	819	9.4	74.6	1,146
	March	$61	3.14	4.64	99.7	137.3	820	9.3	74.4	1,148
	April	$61	3.14	4.64	99.9	137.9	823	9.3	74.6	1,162
	May	$61	3.14	4.64	99.5	137.8	828	9.3	75.0	1,155
	June	$61	3.14	4.64	99.5	137.5	834	8.9	75.0	1,142
	July	$73	3.14	4.84	100.3	137.7	838	8.5	74.9	1,135
	August	$73	3.14	4.84		138.0	837	8.5	74.8	1,129
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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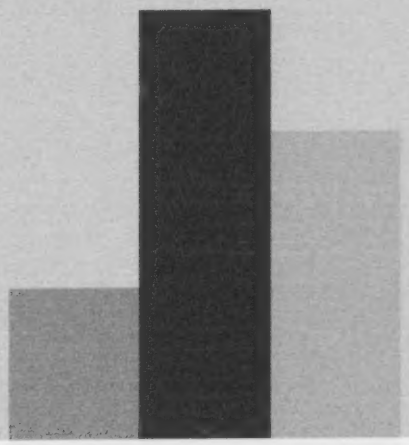

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